

# GREENFIELD

Town Hall, 14 Court Square, Greenfield, MA 01301

**Phone** 413-772-1503

**Fax** 413-772-1582

**Board Meeting** Varies

**Board Members** William P. Devino (Chairperson), Dennis L. Helmus, Michael A. Kociela, Betty L. Rice, Frances K. Stotz

**Board Administrator** Marianne Fiske

## ACTUARIAL

**Funded Ratio** 65.9%

**Date of Last Valuation** 1/03

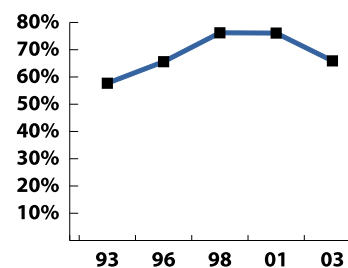
**Actuary** PERAC

**Assumed Rate of Return** 8.25%

**Funding Schedule** Increasing 4.5%  
**Year Fully Funded** 2028

**Active Members** 385  
**Retired Members** 210

**Funded Ratio**



## INVESTMENT

**2004 Return** 10.46%

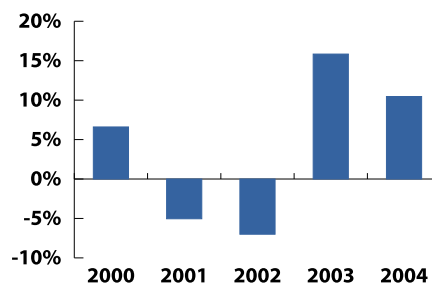
**2004 Target Return** 9.25%

**2004 Market Value** \$37.2M

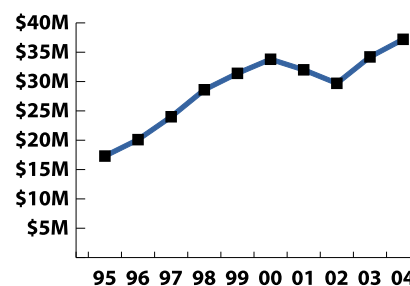
**2000-2004 Return  
(Annualized)** 3.79%

**1985-2004 Return  
(Annualized)** 9.72%

**Investment Return (2000 - 2004)**



**Asset Growth - Market Value (1995 - 2004)**



## INVESTMENT VENDORS

### Domestic Equity

- Dreyfus EB Core Small Cap Fund
- Victory Capital Management

### International Equity

- SSgA Daily International Alpha Securities Lending Fund

### Fixed Income

- Fidelity MTC Broad Market Duration Pool
- Fidelity MTC Core Plus Fund

### Real Estate

- PRIT
- UBS Real Estate Separate Account (RESA)

### Consultant

- Segal Advisors

### Custodian

- State Street